

FISCAL NOTE

SB 1342 - HB 1277

March 27, 2003

SUMMARY OF BILL:

- Decreases the time period in which certain education requirements must be completed from within one year of licensure to within six months of licensure.
- Provides that an affiliate broker's license will automatically expire at the end of the six-month period if the broker does not complete the education requirements.
- Provides that beginning January 1, 2005, the education requirements must be completed prior to the affiliate broker license being issued to the applicant.

ESTIMATED FISCAL IMPACT:

Decrease State Expenditures - Not Significant

Estimate assumes that the provisions of this bill will reduce the amount of effort necessary by the Real Estate Commission for enforcement of the educational requirements by automatically terminating the license. Such decrease in state expenditures is estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director